



# City of Marietta

205 Lawrence Street  
Post Office Box 609  
Marietta, Georgia 30061

## Meeting Minutes FINANCE/INVESTMENT COMMITTEE

*Annette Lewis, Chairperson*  
*Jim King*  
*Philip M. Goldstein*

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Thursday, December 19, 2013

5:15 PM

Council Chamber

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**Presiding:** Annette Lewis

**Present:** Jim King and Philip M. Goldstein

***Also Present:***

*R. Steve Tumlin, Mayor*

*Grif Chalfant, Council Ward 2*

*Johnny Sinclair, Council Ward 3*

*G. A. (Andy) Morris, Council Ward 4*

*Anthony Coleman, Council Ward 5*

*William F. Bruton, Jr., City Manager*

*Douglas R. Haynie, City Attorney*

*Stephanie Guy, City Clerk*

### CALL TO ORDER:

*Chairperson Lewis called the meeting to order at 5:18 p.m.*

### MINUTES:

**20131395 Regular Meeting - November 21, 2013**

Review and approval of the November 21, 2013 regular meeting minutes.

**A motion was made by Council member King, seconded by Council member Goldstein, that this matter be Approved. The motion carried by the following vote:**

**Vote: 3 – 0 – 0**

**Approved**

### BUSINESS:

**20131468 Hotel/Motel Tax**

Hotel/Motel monthly financial report for November 2013.

**A motion was made by Council member King, seconded by Council member Goldstein, that this matter be Received and Filed. The motion carried by the**

following vote:

**Vote: 3 – 0 – 0**

**Received and Filed**

**20131469**

**Auto Rental Tax**

3% Auto Rental Tax monthly financial report for November 2013.

**A motion was made by Council member King, seconded by Council member Goldstein, that this matter be Received and Filed. The motion carried by the following vote:**

**Vote: 3 – 0 – 0**

**Received and Filed**

**20131470**

**Golf Financial Report**

Golf monthly financial report period ended November 2013

**A motion was made by Council member King, seconded by Council member Goldstein, that this matter be Received and Filed. The motion carried by the following vote:**

**Vote: 3 – 0 – 0**

**Received and Filed**

**20131507**

**Annual Financial Audit Report FY2013**

Discussion regarding FY2013 Annual Financial Audit Report.

**Discussed**

**20131506**

**Budget Amendment - MRC Loan**

Approval of an amendment to the Fiscal Year 2014 budget to appropriate \$221,000 from reserves for a loan from the City of Marietta to the Marietta Redevelopment Corporation consistent with the Forbearance Agreement and consistent with the terms detailed in the Memorandum of Understanding between the Bank of North Georgia, City of Marietta and the Marietta Redevelopment Corporation.

*Philip Goldstein owns stock jointly in Synovis. Philip Goldstein placed an order on 11-20-2013 to sell the stock he individually owned on 11-21-2013. Said company is the parent of Bank of North Ga. If the stock in Synovis owned jointly was sold, the amount attributable to Philip Goldstein from his ownership portion would continue to be under the State reporting requirement based on the stock price when checked on 11-21-2013. As he has reduced the value of what is owned, he is providing this for disclosure purposes even though it is not required and he is not prohibited from participating in the matter.*

*Haynie, Litchfield, Crane & White, PC, from time to time, but not in this matter, has performed real estate closings for or with client for Bank of North Georgia.*

*Mayor Tumlin is a Board member of the MRC and is a member of the governing body that appoints the Board Members of the MRC. The Law Firm, Smith, Tumlin, McCurley & Patrick, PC, of which Tumlin is a non-owner associate, from time to time, but not in this matter, has performed real estate closings for or with client for Bank of North Georgia.*

**A motion was made by Council member King, seconded by Council member Lewis, that this matter be Recommended for Approval - Consent Agenda. The motion carried by the following vote:**

**Vote: 2 – 1 – 0                      Recommended for Approval – Consent Agenda**  
Voting Against: Philip M. Goldstein

*Prior to adjourning, Council member Goldstein requested a report for the next meeting regarding the City's current bond obligations.*

**ADJOURNMENT:**

*The meeting was adjourned at 5:41 p.m.*

**Respectfully submitted,**

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**Stephanie Guy, City Clerk**

**Approved: \_\_\_\_\_**